

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	
	§	Chapter 11
	§	
TALEN ENERGY SUPPLY, LLC, <i>et al.</i>,	§	Case No. 22-22-90054 (MI)
	§	
Debtors.¹	§	(Jointly Administered)
	§	
	§	

**VERIFIED STATEMENT OF THE AD HOC TERM LOAN
AND SECURED NOTES GROUP PURSUANT TO BANKRUPTCY RULE 2019**

Pursuant to Rule 2019 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the Ad Hoc Term Loan and Secured Notes Group (as defined herein), by and through undersigned counsel, hereby submits this verified statement (the “Verified Statement”) and in support thereof states and represents to the Court as follows:

1. In August 2021, certain holders, or investment advisors, sub-advisers or managers of the account of such holders (collectively, the “Ad Hoc Term Loan and Secured Notes Group”), of the (A) (1) 7.250% secured notes due May 15, 2027; (2) 6.625% secured notes due January 15, 2028; and (3) 7.625% secured notes due June 1, 2028, each issued by Talen Energy Supply, LLC (together with its affiliates, the “Company”) (clauses (1), (2) and (3), collectively, the “Secured Notes”) and (B) Loans under that certain Term Loan Credit Agreement, dated as of July 8, 2019 (as amended, modified and supplemented from time to time, the “Credit Agreement”), by and among Talen Energy Supply, LLC, the guarantors party thereto, Wilmington Trust (as successor to JPMorgan Chase Bank, NA.), as administrative agent and the lenders from time to time party

¹ A complete list of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://cases.ra.kroll.com/talenenergy>. The Debtors’ primary mailing address is 1780 Hughes Landing Boulevard, Suite 800, The Woodlands, Texas 77380.

thereto, engaged King & Spalding LLP (“K&S”) to represent them in connection with the potential restructuring of the Debtors. Since that time, through May 2022, additional holders have engaged K&S in connection with the potential restructuring and joined the Ad Hoc Term Loan and Secured Notes Group.

2. As of the date of this Verified Statement, K&S represents only the Ad Hoc Term Loan and Secured Notes Group and does not represent or purport to represent any entity or entities other than the Ad Hoc Term Loan and Secured Notes Group in connection with the Debtors’ chapter 11 cases. In addition, the Ad Hoc Term Loan and Secured Notes Group, both collectively and through the individual members, does not represent or purport to represent any other entities in connection with the Debtors’ chapter 11 cases.

3. Each individual member of the Ad Hoc Term Loan and Secured Notes Group holds claims, or such member or one or more of its affiliates advises, sub-advises or manages accounts that hold claims, against the Debtors arising from the Secured Notes, the Credit Agreement, and/or the other disclosable economic interests set forth herein. In accordance with Bankruptcy Rule 2019, attached hereto as Exhibit A is a list setting forth the name, address and “the nature and amount of all disclosable economic interests” held by each member of the Ad Hoc Term Loan and Secured Notes Group in relation to the Debtors as of May 6, 2022 (except as otherwise specified), as reported to K&S by each member of the Ad Hoc Term Loan and Secured Notes Group.

4. K&S does not own, nor has it ever owned, any claims against the Debtors except for claims for services rendered to the Ad Hoc Term Loan and Secured Notes Group. K&S may at some future time seek to have its fees and disbursements incurred on behalf of the Ad Hoc Term Loan and Secured Notes Group paid by the Debtors’ estates pursuant to title 11 of the United States Code (the “Bankruptcy Code”) or as otherwise permitted in the Debtors’ chapter 11 cases. K&S

does not perceive any actual or potential conflict of interest with respect to the representation of the Ad Hoc Term Loan and Secured Notes Group in the Debtors' chapter 11 cases.

5. All of the information contained herein is intended only to comply with Bankruptcy Rule 2019 and is not intended for any other purpose. Nothing contained in this Verified Statement (or the exhibits hereto) should be construed as a limitation upon, or waiver of, the Ad Hoc Term Loan and Secured Notes Group's (or any of its member's) right to assert, file and/or amend its claims in accordance with applicable law and any orders entered in the Debtors' chapter 11 cases.

6. The Ad Hoc Term Loan and Secured Notes Group, through its undersigned counsel, further reserves the right to supplement and/or amend this Verified Statement in accordance with the requirements set forth in Bankruptcy Rule 2019 at any time in the future.

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Dated: May 10, 2022
Houston, Texas

/s/ *Matthew L. Warren*

King & Spalding LLP

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*Counsel for the Ad Hoc Term Loan and Secured
Notes Group*

EXHIBIT A¹

Name of holders, investment advisors, or manager of the account of such holders	Notice Address	Nature and Amount of Disclosable Economic Interest
1. Assured Investment Management LLC, as portfolio manager for BlueMountain Fuji Management LLC and affiliated funds	Assured Investment Management LLC 1633 Broadway, 25th Floor New York, NY 10019 Attn: Adam Sidor	Term Loan B: \$18,168,579
2. Atlas Macro Master Fund Ltd., acting by Balyasny Asset Management LP, in its capacity as investment manager	C/O Balyasny Asset Management L.P. 444 West Lake Street 50th Floor Chicago, IL 60606 Attn: George Klavdianos; Legal Email: corelegal@bamfunds.com	6.625% Secured Notes due 2028: \$5,000,000
3. Bank of America, N.A. (“BANA”) and BofA Securities, Inc. (“BofAS”) solely in respect of the Global Credit and Special Situations Group and not any other group, unit, division or affiliate of BANA or BofAS	One Bryant Park 3rd Floor New York, NY 10036 Attn: Alexander Townsend	Term Loan B – (Long) \$2,000,000 7.250% Secured Notes due 2027– (Short) \$4,285,000 6.625% Secured Notes due 2028 – (Long) \$448,000 7.625% Secured Notes due 2028 – (Long) \$6,000,000 Unsecured Notes 6.5s ’25 – (Long) \$50,000 Unsecured Notes 10.5s ’26 – (Long) \$1,846,000

¹ To the best of King & Spalding LLP’s knowledge, the information included herein is accurate as of May 6, 2022 except as otherwise noted. The amounts set forth herein include only outstanding principal and do not include accrued and unpaid interest or other amounts that may be owing under the applicable debt documents. In addition, the amounts set forth herein do not include any disclosable economic interests that are subject to pending trades or other transfers that have not settled or otherwise been closed as of the date hereof.

Name of holders, investment advisors, or manager of the account of such holders	Notice Address	Nature and Amount of Disclosable Economic Interest
		Unsecured Notes 7.625s '28 – (Short) \$174,000 Unsecured Notes 6s '36 – (Short) \$922,000 Net seller of CDS totaling \$24,000,000 notional across various contracts and net buyer of CDS totaling \$13,000,000 notional across various contracts.
4. Brevan Howard	1345 6th Avenue, 28th Floor New York, NY 10105 Attn: Ranjit Ahluwalia	6.625% Secured Notes due 2028: \$2,000,000 7.625% Secured Notes due 2028: \$1,000,000
5. Citadel Advisors LLC	131 S Dearborn St, Chicago, IL 60603 Attn: CitadelAgreementNotice@citadel.com	7.250% Secured Notes due 2027: \$10,000,000 7.625% Secured Notes due 2028: \$10,000,000
6. Atlas Senior Loan Fund III, Ltd.	Crescent Capital Group LP 299 Park Ave, Floor 33 New York, NY 10171	Term Loan B: \$1,549,260.00
7. Atlas Senior Loan Fund VII, Ltd.	Crescent Capital Group LP 299 Park Ave, Floor 33 New York, NY 10171	Term Loan B: \$1,935,189.65
8. Atlas Senior Secured Loan Fund VIII, Ltd.	Crescent Capital Group LP 299 Park Ave, Floor 33 New York, NY 10171	Term Loan B: \$1,549,260.00
9. Atlas Senior Loan Fund IX, Ltd.	Crescent Capital Group LP 299 Park Ave, Floor 33 New York, NY 10171	Term Loan B: \$1,553,535.00
10. Atlas Senior Loan Fund X, Ltd.	Crescent Capital Group LP 299 Park Ave, Floor 33 New York, NY 10171	Term Loan B: \$755,971.56
11. Atlas Senior Loan Fund XI, Ltd.	Crescent Capital Group LP 299 Park Ave, Floor 33 New York, NY 10171	Term Loan B: \$2,271,700.63

Name of holders, investment advisors, or manager of the account of such holders	Notice Address	Nature and Amount of Disclosable Economic Interest
12. Atlas Senior Loan Fund XII, Ltd.	Crescent Capital Group LP 299 Park Ave, Floor 33 New York, NY 10171	Term Loan B: \$2,271,700.63
13. Atlas Senior Loan Fund XIII, Ltd.	Crescent Capital Group LP 299 Park Ave, Floor 33 New York, NY 10171	Term Loan B: \$1,221,700.63
14. Atlas Senior Loan Fund XIV, Ltd.	Crescent Capital Group LP 299 Park Ave, Floor 33 New York, NY 10171	Term Loan B: \$1,824,234.87
15. Atlas Senior Loan Fund XV, Ltd.	Crescent Capital Group LP 299 Park Ave, Floor 33 New York, NY 10171	Term Loan B: \$2,062,260.00
16. Atlas Senior Loan Fund XVI, Ltd.	Crescent Capital Group LP 299 Park Ave, Floor 33 New York, NY 10171	Term Loan B: \$2,500,000.00
17. Atlas Senior Loan Fund XVII, Ltd.	Crescent Capital Group LP 299 Park Ave, Floor 33 New York, NY 10171	Term Loan B: \$1,000,000.00
18. Mt. Whitney Securities LLC	Crescent Capital Group LP 299 Park Ave, Floor 33 New York, NY 10171	Term Loan B: \$2,125,860.00
19. Davidson Kempner Capital Management LP	520 Madison Avenue, 30th Floor New York, NY 10022 Attn: Louis Littman	Term Loan B: \$5,000,000 7.250% Secured Notes due 2027: \$7,500,000 6.625% Secured Notes due 2028: \$10,000,000
20. Goldman Sachs Asset Management, L.P.	200 West Street New York, NY 10282 Attn: Jeffrey Olinsky	Term Loan B: \$7,690,801 7.250% Secured Notes due 2027: \$6,951,000
21. Intermarket Corporation	88 7th Ave #27 New York, NY 10019 Attn: Sheldon Rubin	6.625% Secured Notes due 2028: \$10,500,000
22. Marathon Asset Management LP,	1 Bryant Park, 38 th Floor New York, NY 10036 Attn: Michael Alexander and Shiv Mady	7.250% Secured Notes due 2027: \$39,142,000 6.625% Secured Notes due 2028: \$55,020,000 7.625% Secured Notes due 2028: \$15,000,000

Name of holders, investment advisors, or manager of the account of such holders	Notice Address	Nature and Amount of Disclosable Economic Interest
23. MJX Asset Management LLC 24. MJX Venture Management LLC 25. MJX Venture Management II LLC 26. MJX Venture Management III LLC	12 East 49th Street, 38th Floor New York, NY, 10017 Attn: Kenneth Ostmann, Andrew Burns, and Fred Taylor	Term Loan B: \$33,523,250 LMBE Term Loan: \$23,639,663
27. Monarch Alternative Capital LP	Monarch Alternative Capital LP Attn: Joseph Citarrella and Andrew Weinstock 535 Madison Avenue New York, NY 10022	Commodity Accordion Facility: \$26,500,000 Term Loan B: \$89,375,332 7.250% Secured Notes due 2027: \$48,000,000 6.625% Secured Notes due 2028: \$34,000,000 7.625% Secured Notes due 2028: \$28,000,000
28. Napier Park Global Capital (US) LP	280 Park Avenue, 3rd Floor New York, NY 10017 Attn: Dave Garg	6.625% Secured Notes due 2028: \$15,000,000
29. Oaktree Capital Management	333 South Grand Ave., 28th Floor Los Angeles, CA 90071 Attn: Andrew Guichet	Term Loan B: \$18,540,914 LMBE Term Loan: \$25,929,053
30. P. Schoenfeld Asset Management LP	1350 Avenue of the Americas, New York, NY 10019 Attn: Alan Chan	7.250% Secured Notes due 2027: \$23,500,000 6.625% Secured Notes due 2028: \$15,080,000 7.625% Secured Notes due 2028: \$11,000,000 Participation in Revolving Credit Agreement: \$9,973,837

Name of holders, investment advisors, or manager of the account of such holders	Notice Address	Nature and Amount of Disclosable Economic Interest
31. Pacific Investment Management Company LLC	650 Newport Center Dr, Newport Beach, CA 92660 Attn: Samuel Dostart	7.250% Secured Notes due 2027: \$69,252,000 6.625% Secured Notes due 2028: \$16,300,000 7.625% Secured Notes due 2028: \$79,159,000 CDS: \$16,500,000
32. Paloma Partners Management Company	Two American Lane Greenwich, CT 06836 Attn: Legal Department	Term Loan B: \$6,564,808 7.250% Secured Notes due 2027: \$2,000,000 6.625% Secured Notes due 2028: \$23,500,000 7.625% Secured Notes due 2028: \$18,309,000
33. Rothschild & Co.	633 West 5 th Street Suite 6700 Los Angeles, CA 90071 Attn: Michael D. Hatley	Term Loan B: \$1,146,250
34. Whitebox Advisors LLC	3033 Excelsior Boulevard Suite 500 Minneapolis, MN 55416 Attn: Andrew Thau	6.625% Secured Notes due 2028: \$26,000,000 Credit Default Swaps: \$6,500,000
35. Zais Group LLC	101 Crawfords Corner Rd Suite 1206 Holmdel, NJ 07733 Attn: John Veidis	Term Loan B: \$8,264,296.48

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing Verified Statement was served on May 10, 2022 on all parties entitled to receive service through the Court's ECF system.

/s/ Matthew L. Warren